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Cirrus (CSE:CI) executes definitive agreement to consolidate Lordsburg Porphyry Copper Mining District

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- Cirrus Gold Corp (CI) has entered into a definitive asset purchase agreement to acquire the Lordsburg Property in New Mexico

- The agreement was with Pyramid Peak Mining, LLC and Mason Resources (US) Inc.
- The acquisition will result in a 'fundamental change of business' of Cirrus in accordance with the policies of the Canadian Securities Exchange
- Upon the completion of the acquisition, Cirrus will change its name to "American Copper Development Corporation," and will begin to trade under the ticker symbol "ACDX"
- Cirrus is engaged in the business of mineral exploration and the acquisition of mineral property assets in New Mexico and British Columbia
- Cirrus Gold Corp was unchanged at \$0.30 by the close of the market

Cirrus Gold Corp (CI) has signed a purchase agreement to acquire the Lordsburg Property in New Mexico.

The agreement is with Pyramid Peak Mining, LLC, a wholly-owned subsidiary of Waterton Precious Metals Fund II Cayman, LP, and Mason Resources (US) Inc., a wholly-owned subsidiary of Hudbay Minerals Inc.

The acquisition will result in a 'fundamental change of business' of Cirrus in accordance with the policies of the Canadian Securities Exchange.

Upon completing the acquisition, Cirrus will change its name to "American Copper Development Corporation" and begin to trade under the ticker symbol "ACDX."

"It has taken a lot of effort to put this deal together and consolidate

this 50 square mile land position in this exciting porphyry copper district surrounded by major copper producers,” noted Rick Van Nieuwenhuyse.

“The Lordsburg district has produced gold-silver from high grade epithermal veins as well as lead-zinc and most importantly high-grade copper from the deeper levels of historic workings.

Upon completion of the acquisition, Cirrus will acquire the Lordsburg Property from the vendors in consideration for a combination of common shares in the capital of Cirrus, cash, milestone payment rights and net smelter return (NSR) royalties.

Cirrus will pay PPM \$2,331,500 in cash on closing of the acquisition, issue PPM or its designee 8,140,000 common shares, make some milestone payments, and (iv) grant PPM or its designee a 1.5 NSR royalty on minerals produced from the lands purchased from PPM.

In connection with the acquisition, Cirrus intends to complete a best efforts private placement of approximately \$10 million at \$0.25 per subscription receipt, each of which will automatically convert into common shares upon completion of certain escrow conditions, most notably the closing the acquisition.

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